

# LYNCHBURG CITY COUNCIL

## Agenda Item Summary

MEETING DATE: **May 24, 2005, Work Session**

AGENDA ITEM NO.: 6

CONSENT:

REGULAR: **X**

CLOSED SESSION:

(Confidential)

ACTION:

INFORMATION: **X**

ITEM TITLE: **Lynchpin Industrial Center Update**

RECOMMENDATION: No action required.

SUMMARY: Mary Jane Russell will provide an update of this project. Attached is a memorandum providing additional information.

PRIOR ACTION(S): October 12, 2004 Approval of Resolution Requesting Industrial Access Road Funds.

FISCAL IMPACT: As described in the memorandum. Costs are covered by programmed CIP funds, IDA funds, and VDOT Industrial Access Funds.

CONTACT(S): Mary Jane Russell

ATTACHMENT(S): 5/16/05 memorandum

REVIEWED BY: lkp

# Memo

To: City Council  
From: Mary Jane Russell, Director, Office of Economic Development  
Date: 5/20/2005  
Re: Lynchpin Industrial Center Update

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Two bids have been received for the construction of 1,285 l.f. of industrial road and water main in Lynchpin Industrial Center. Counts & Dobyns, Inc. is the apparent low bidder as we await approval to award the construction contract from VDOT.

This project will serve two new industries locating in Lynchpin (Boxley Block and ALT), the expansion of RiversEdge Furniture, and three additional sites being actively marketed. Industrial Access Funds in the amount of \$349,000 have been approved by the Commonwealth Transportation Board; CIP General Development and Support, Street and Utility, and Strategic Initiatives will fund the balance of construction.

Infrastructure construction will take place June through November of this year.

Estimated budget:	Road and Water	678,712
	Sanitary Sewer	<u>99,916</u>
		778,628
	10% Constr. Contingency	77,863
	1% Constr. Admin.	<u>7,786</u>
	Total	\$864,277